PHEASANT RUN ROAD MAINTENANCE ASSOCIATION, INC.
BOARD OF DIRECTORS
CONFERENCE MEETING SUMMARY
April 29, 2009
5:30 p.m.

A conference call meeting of the Pheasant Run Road Maintenance Association, Inc. Board of Directors was held via conference call on Wednesday, April 29, 2009.

Members Present: Ann Conklin, Canton Township, Tom Casari, Canton Township, Mark Waldbauer, Pheasant View, Craig Stephens, Fairways, Laura Gitre, Fairway Pines

Members Absent: None

Others: Tim Kljun, Roadway Manager, Deborah Dooley, Canton Township

I. Ann Conklin called the meeting to order at 5:30 p.m.
Mr. Casari stated he adjusted Mr. Stephens PRRMA spreadsheet to reflect the percentage changes for each subdivision and Canton. The revenue from the Links and St. Joes will be returned to Canton as the increase in percentage for Canton includes the roadway from the Links and St. Joes, 27.4%. Mr. Casari stated with a 10% increase in dues for years 2010, 2011 and 2012 there will be no negative bank balances for any of the subdivisions.

It was agreed upon by all Board members that they would bid only for the 62 service class level and this can be modified is necessary. Mr. Waldbauer inquired if this was just for the roadway wearing surface. Ms. Conklin stated yes, $15,000 will be the allowance for sidewalk repair.

The chart below is the adjusted PRRMA Reserve Fund spreadsheet.

PRRMA Homes 734

Rate of Inflation 1.04

	Year	2008/9	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	TOTAL	
	Starting Balance	400	300.00	80.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	General Expenses (k$)	25.00	26.00	27.04	28.12	29.25	30.42	31.63	32.90	34.21	35.58	300.15	
	Maintenance (not roads) (k$)	12.00	12.48	12.98	13.50	14.04	14.60	15.18	15.79	16.42	17.08	144.07	
	Road Maintenance (k$)	175.00	180.00	406.00	377.00	458.00	259.00	251.00	176.00	200.00	215.00	2697.00	269.70
	Annual Funding Required (k$)	212.00	218.48	446.02	418.62	501.28	304.02	297.82	224.69	250.64	267.66	3141.23	
	Additional Funding for Future Anticipated Expense (k$)	-100.00	-220.00	-80.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-400.00	
	TOTAL Funding Required (k$)	112.00	-1.52	366.02	418.62	501.28	304.02	297.82	224.69	250.64	267.66	2741.23	
	The Links Contribution	9.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9.30	
	TOTAL PRRMA Funding Required (k$)	102.70	-1.52	366.02	418.62	501.28	304.02	297.82	224.69	250.64	267.66	2731.93	
	Canton Township Share 20.47% (k$)	21.02	-0.31	74.92	85.69	102.61	62.23	60.96	45.99	51.31	54.79	559.23	
	Fairways Share 28.22% (k$)	28.98	-0.43	103.29	118.13	141.46	85.79	84.04	63.41	70.73	75.53	770.95	
	Fairway Pines Share 32.96% (k$)	33.85	-0.50	120.64	137.98	165.22	100.20	98.16	74.06	82.61	88.22	900.44	
	Pheasant View Share 18.34% (k$)	18.84	-0.28	67.13	76.77	91.94	55.76	54.62	41.21	45.97	49.09	501.04	
Fairways	HOA Annual Expenses per Home ($)	263.19	273.72	284.67	296.06	307.90	320.22	333.02	346.35	360.20	374.61	3159.93	
Number of Homes	PRRMA Funds Required per Home ($)	110.20	-1.63	392.74	449.18	537.88	326.21	319.56	241.09	268.93	287.20	2931.37	
263	HOA Annual Dues per Home ($)	440.00	484.00	532.40	585.64	644.20	644.20	644.20	644.20	644.20	644.20	5907.26	590.73
Initial Bank Balance (k$)	HOA Surpluss (k$)	17.52	55.73	-38.14	-41.97	-53.01	-0.58	-2.20	14.93	3.96	-4.63	-48.40	
100	HOA Bank Balance (k$)	117.52	173.25	135.11	93.14	40.12	39.54	37.34	52.27	56.23	51.60		
Fairways Pines	HOA Annual Expenses per Home ($)	225.00	234.00	243.36	253.09	263.22	273.75	284.70	296.08	307.93	320.25	2701.37	
Number of Homes	PRRMA Funds Required per Home ($)	109.55	-1.62	390.42	446.53	534.70	324.28	169.54	239.67	267.35	285.51	2765.92	
309	HOA Annual Dues per Home ($)	435.00	478.50	526.35	578.99	578.99	578.99	578.99	578.99	578.99	578.99	5492.75	549.27
Initial Bank Balance (k$)	HOA Surpluss (k$)	31.04	76.05	-33.20	-37.28	-67.65	-5.89	38.55	13.36	1.15	-8.27	7.86	
50	HOA Bank Balance (k$)	81.04	157.09	123.90	86.62	18.97	13.08	51.63	64.99	66.13	57.86		
Pheasant View	HOA Annual Expenses per Home ($)	226.00	235.04	244.44	254.22	264.39	274.96	285.96	297.40	309.30	321.67	2713.38	
Number of Homes	PRRMA Funds Required per Home ($)	116.27	-1.72	414.37	473.92	567.50	344.18	337.16	254.37	283.75	303.02	3092.81	
162	HOA Annual Dues per Home ($)	440.00	484.00	532.40	585.64	644.20	644.20	644.20	644.20	644.20	644.20	5907.26	590.73
Initial Bank Balance (k$)	HOA Surpluss (k$)	15.83	40.61	-20.48	-23.08	-30.41	4.06	3.42	14.97	8.29	3.16	16.37	
20	HOA Bank Balance (k$)	35.83	76.44	55.96	32.88	2.47	6.53	9.95	24.92	33.21	36.37		

Ratio of Homes to Roadway Area	
Fairways	8.28
Fairway Pines	9.29
Pheasant View	7.07

VI. Adjournment

Motion by Waldbauer, supported by Gitre to adjourn at 5:50 p.m. Motion carried unanimously.